

Hospital	City / Town	County	Teaching Status [1]	Fiscal Year End	Number of Months Data		
Merrimack Valley Hospital	Haverhill	Essex	Nonteaching	09 / 30	12		
Financial Performance Indicators	FY01	FY02	FY03	FY04	FY05	MA Industry Median FY05	NorthEast US Median FY04 [2]
<b>Profitability</b>							
Operating Margin	-28.22%	-5.96%	0.93%	-0.40%	-0.04%	1.70%	not available
Non-Operating Margin	0.05%	0.00%	0.00%	0.00%	0.00%	1.25%	not available
Total Margin	-28.16%	-5.96%	0.93%	-0.40%	-0.04%	3.24%	2.08%
Operating Surplus (Loss)	(\$14,849,760)	(\$2,068,593)	\$432,029	(\$207,664)	(\$23,834)	---	---
Total Surplus (Loss)	(\$14,821,683)	(\$2,068,593)	\$432,029	(\$207,664)	(\$23,834)	---	---
<b>Liquidity</b>							
Current Ratio	0.92	0.39	1.26	1.30	1.34	1.58	1.68
Days in Accounts Receivable	35.88	44.15	46.34	43.60	43.72	41.79	49.17
Average Payment Period	167.65	129.68	40.28	36.91	35.19	51.91	63.40
<b>Solvency/Capital Structure</b>							
Debt Service Coverage (Total) [3]	0.14	-1.14	1.67	1.63	1.34	3.23	3.11
Cashflow to Total Debt [4]	3.78%	-11.39%	18.30%	13.00%	23.65%	17.53%	16.38%
Equity Financing	-70.27%	-24.96%	-14.85%	-11.59%	-10.45%	41.74%	47.45%
<b>Other</b>							
Total Net Assets	(\$15,535,915)	(\$2,988,023)	(\$2,555,994)	(\$2,459,057)	(\$2,546,261)	---	---
Assets Whose Use is Limited	\$16,678,986	\$0	\$0	\$0	\$0	---	---
Net Patient Service Revenue [5]	\$41,655,002	\$34,249,089	\$46,078,533	\$50,730,900	\$55,188,611	---	---

### FY05 filing based on hospital's audited financial statements

Data Sources: FY01 data is drawn from DHCFF-403 Cost Report, Schedule 23. FY02 - FY05 data drawn from DHCFF annual filing.

CAVEATS: FY01 - FY02 data is unaudited but reviewed by the Division for consistency with the Audited Financial Statements. FY03-05 data is reconciled to Audited Financial Statements. DHCFF filings may not reflect all of the financial resources available to the hospital – for example, resources available through associations with foundations or parents/affiliates. Financial information must be interpreted within the context of other factors, including, but not limited to, management plans, reimbursement changes, market behavior, and other factors affecting performance.

Comments: Hospitals may also submit comments which further explain or clarify specific data items. Any such disclosures are shown below.

**Notes:**

[1] According to the Medicare Payment Advisory Commission (MEDPAC), a major teaching hospital is one with at least 25 FTE residents per 100 inpatient beds.

[2] NE US Median data from The "2006 Almanac of Hospital Financial & Operating Indicators." The Center for Healthcare Industry Performance Studies (CHIPS)/St. Anthony/Medicode INGENIX.

[3] Blank values indicate a facility with no current long term debt in the period covered.

[4] Blank values indicate a facility with no long term debt net of current portion in the period covered.

[5] Net Patient Service Revenue includes Premium Revenue.